

Welcome to DialogClassic Web(tm)

Dialog level 02.16.02D
Last logoff: 28jun03 22:49:03
Logon file405 30jun03 16:26:21

*** ANNOUNCEMENT ***

--File 654 - US published applications from March 15, 2001 to the present are now online. Please see HELP NEWS 654 for details.

--File 581 - The 2003 annual reload of Population Demographics is complete. Please see Help News581 for details.

--File 156 - The 2003 annual reload of ToxFile is complete. Please see HELP NEWS156 for details.

--File 990 - NewsRoom now contains February 2003 to current records. File 992 - NewsRoom 2003 archive has been newly created and contains records from January 2003. The oldest months's records roll out of File 990 and into File 992 on the first weekend of each month. To search all 2003 records BEGIN 990, 992, or B NEWS2003, a new OneSearch category.

--Connect Time joins DialUnits as pricing options on Dialog. See HELP CONNECT for in

--SourceOne patents are now delivered to your email inbox as PDF replacing TIFF delivery. See HELP SOURCE1 for more information.

--Important news for public and academic libraries. See HELP LIBRARY for more information.

--Important Notice to Freelance Authors--
See HELP FREELANCE for more information

NEW FILES RELEASED

***World News Connection (File 985)
***Dialog NewsRoom - 2003 Archive (File 992)
***TRADEMARKSCAN-Czech Republic (File 680)
***TRADEMARKSCAN-Hungary (File 681)
***TRADEMARKSCAN-Poland (File 682)

UPDATING RESUMED

RELOADED

***Population Demographics -(File 581)
***CLAIMS Citation (Files 220-222)

REMOVED

>>> Enter BEGIN HOMEBASE for Dialog Announcements <<<
>>> of new databases, price changes, etc. <<<

HILIGHT set on as ' '

>>>100 is not in the range between 1 and 50, original value 30 is used.

IGOR705 is set ON as an alias for 2,9,15,16,20,35,65,77,99,148,160,233,256,275,347,3

10,813.

IGORMEDIC is set ON as an alias for 5,34,42,43,73,74,129,130,149,155,442,444,455.

IGORINSUR is set ON as an alias for 169,625,637.

IGORBANK is set ON as an alias for 139,267,268,625,626.

IGORTRANS is set ON as an alias for 6,63,80,108,637.

IGORSHOPCOUPON is set ON as an alias for 47,570,635,PAPERSMJ,PAPERSEU.

IGORINVEN is set ON as an alias for 6,7,8,14,34,94,434.

IGORFUNDTRANS is set ON as an alias for 608.

*** * * * See HELP NEWS 225 for information on new search prefixes
and display codes**

SYSTEM:HOME

Cost is in DialUnits

*** DIALOG HOMEBASE(SM) Main Menu ***

Information:

1. Announcements (new files, reloads, etc.)
2. Database, Rates, & Command Descriptions
3. Help in Choosing Databases for Your Topic
4. Customer Services (telephone assistance, training, seminars, etc.)
5. Product Descriptions

Connections:

6. DIALOG(R) Document Delivery
7. Data Star(R)

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All rights reserved.

/H = Help

/L = Logoff

/NOMENU = Command Mode

Enter an option number to view information or to connect to an online
service. Enter a BEGIN command plus a file number to search a database
(e.g., B1 for ERIC).

?

B IGOR705

>>> 77 does not exist

>>>1 of the specified files is not available

30jun03 16:26:53 User268082 Session D19.1

\$0.00 0.222 DialUnits FileHomeBase

\$0.00 Estimated cost FileHomeBase

\$0.13 INTERNET

\$0.13 Estimated cost this search

\$0.13 Estimated total session cost 0.222 DialUnits

SYSTEM:OS - DIALOG OneSearch

File 2:INSPEC 1969-2003/Jun W4

(c) 2003 Institution of Electrical Engineers

***File 2: Alert feature enhanced for multiple files, duplicates
removal, customized scheduling. See HELP ALERT.**

File 9:Business & Industry(R) Jul/1994-2003/Jun 27

(c) 2003 Resp. DB Svcs.

File 15:ABI/Inform(R) 1971-2003/Jun 30

(c) 2003 ProQuest Info&Learning

***File 15: Alert feature enhanced for multiple files, duplicate
removal, customized scheduling. See HELP ALERT.**

File 16:Gale Group PROMT(R) 1990-2003/Jun 30

(c) 2003 The Gale Group

***File 16: Alert feature enhanced for multiple files, duplicate removal, customized scheduling. See HELP ALERT.**

File 20:Dialog Global Reporter 1997-2003/Jun 30

(c) 2003 The Dialog Corp.

File 35:Dissertation Abs Online 1861-2003/Jun

(c) 2003 ProQuest Info&Learning

File 65:Inside Conferences 1993-2003/Jun W5

(c) 2003 BLDSC all rts. reserv.

File 99:Wilson Appl. Sci & Tech Abs 1983-2003/May

(c) 2003 The HW Wilson Co.

File 148:Gale Group Trade & Industry DB 1976-2003/Jun 26

(c)2003 The Gale Group

***File 148: Alert feature enhanced for multiple files, duplicate removal, customized scheduling. See HELP ALERT.**

File 160:Gale Group PROMT(R) 1972-1989

(c) 1999 The Gale Group

File 233:Internet & Personal Comp. Abs. 1981-2003/May

(c) 2003 Info. Today Inc.

File 256:SoftBase:Reviews,Companies&Prods. 82-2003/Jun

(c)2003 Info.Sources Inc

File 275:Gale Group Computer DB(TM) 1983-2003/Jun 27

(c) 2003 The Gale Group

File 347:JAPIO Oct 1976-2003/Feb(Updated 030603)

(c) 2003 JPO & JAPIO

***File 347: JAPIO data problems with year 2000 records are now fixed.**
Alerts have been run. See HELP NEWS 347 for details.

File 348:EUROPEAN PATENTS 1978-2003/Jun W04

(c) 2003 European Patent Office

File 349:PCT FULLTEXT 1979-2002/UB=20030626,UT=20030619

(c) 2003 WIPO/Univentio

File 474:New York Times Abs 1969-2003/Jun 27

(c) 2003 The New York Times

File 475:Wall Street Journal Abs 1973-2003/Jun 26

(c) 2003 The New York Times

File 476:Financial Times Fulltext 1982-2003/Jun 30

(c) 2003 Financial Times Ltd

File 583:Gale Group Globalbase(TM) 1986-2002/Dec 13

(c) 2002 The Gale Group

***File 583: This file is no longer updating as of 12-13-2002.**

File 610:Business Wire 1999-2003/Jun 30

(c) 2003 Business Wire.

***File 610: File 610 now contains data from 3/99 forward.**
Archive data (1986-2/99) is available in File 810.

File 613:PR Newswire 1999-2003/Jun 30

(c) 2003 PR Newswire Association Inc

***File 613: File 613 now contains data from 5/99 forward.**
Archive data (1987-4/99) is available in File 813.

File 621:Gale Group New Prod.Annou.(R) 1985-2003/Jun 26

(c) 2003 The Gale Group

File 624:McGraw-Hill Publications 1985-2003/Jun 30

(c) 2003 McGraw-Hill Co. Inc

***File 624: Homeland Security & Defense and 9 Platt energy journals added**
Please see HELP NEWS624 for more

File 634:San Jose Mercury Jun 1985-2003/Jun 28

(c) 2003 San Jose Mercury News

File 636:Gale Group Newsletter DB(TM) 1987-2003/Jun 25

(c) 2003 The Gale Group

File 810:Business Wire 1986-1999/Feb 28

(c) 1999 Business Wire

Set	Items	Description
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?

S (EQUIPMENT OR PRODUCT? OR APPLIANCE?) (S) (ENERGY (10N) EFFICIENT) (S) (INSTALL???)
Processing
Processing
Processing
Processing
Processing
Processing
Processing
Processed 10 of 28 files ...
Processing
>>>File 349 processing for PRODUCT? stopped at PRODUCT13
Processing
Processed 20 of 28 files ...
Processing
Completed processing all files
10300197 EQUIPMENT
27264694 PRODUCT?
768992 APPLIANCE?
5747830 ENERGY
2049053 EFFICIENT
2828115 INSTALL???
2868375 REPLAC???
937127 REPLACEMENT
S1 3938 (EQUIPMENT OR PRODUCT? OR APPLIANCE?) (S) (ENERGY (10N)
EFFICIENT) (S) (INSTALL???) OR REPLAC???) OR REPLACEMENT)

?

S TAX (S) (CREDIT? OR INCENTIVE? OR BENEFIT? OR EXEMPT???) OR REBATE\$1 OR DISCOUNT?)
Processing
Processing
Processed 10 of 28 files ...
Processing
Processed 20 of 28 files ...
Completed processing all files
3829429 TAX
4406963 CREDIT?
946812 INCENTIVE?
6378262 BENEFIT?
533429 EXEMPT???
0 REBATE\$1
1415250 DISCOUNT?
S2 933496 TAX (S) (CREDIT? OR INCENTIVE? OR BENEFIT? OR EXEMPT???)
OR REBATE\$1 OR DISCOUNT?)

?

S S1 AND S2
3938 S1
933496 S2
S3 201 S1 AND S2

?

S UTILITY (2N) PROVIDER?
1444808 UTILITY

4881933 PROVIDER?
S4 6431 UTILITY (2N) PROVIDER?

?

S S3 AND S4

201 S3
6431 S4
S5 0 S3 AND S4

?

Set	Items	Description
S1	3938	(EQUIPMENT OR PRODUCT? OR APPLIANCE?) (S) (ENERGY (10N) EF- FICIENT) (S) (INSTALL??? OR REPLAC??? OR REPLACEMENT)
S2	933496	TAX (S) (CREDIT? OR INCENTIVE? OR BENEFIT? OR EXEMPT??? OR REBATE\$1 OR DISCOUNT?)
S3	201	S1 AND S2
S4	6431	UTILITY (2N) PROVIDER?
S5	0	S3 AND S4

?

S REDUC??? (S) FINANCIAL (S) RISK

Processing

Processed 10 of 28 files ...

Processing

Processed 20 of 28 files ...

Completed processing all files

8391717 REDUC???
11173392 FINANCIAL
3676940 RISK
S6 54462 REDUC??? (S) FINANCIAL (S) RISK

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Set	Items	Description
S1	3938	(EQUIPMENT OR PRODUCT? OR APPLIANCE?) (S) (ENERGY (10N) EF- FICIENT) (S) (INSTALL??? OR REPLAC??? OR REPLACEMENT)
S2	933496	TAX (S) (CREDIT? OR INCENTIVE? OR BENEFIT? OR EXEMPT??? OR REBATE\$1 OR DISCOUNT?)
S3	201	S1 AND S2
S4	6431	UTILITY (2N) PROVIDER?
S5	0	S3 AND S4
S6	54462	REDUC??? (S) FINANCIAL (S) RISK

?

Set	Items	Description
S1	3938	(EQUIPMENT OR PRODUCT? OR APPLIANCE?) (S) (ENERGY (10N) EF- FICIENT) (S) (INSTALL??? OR REPLAC??? OR REPLACEMENT)
S2	933496	TAX (S) (CREDIT? OR INCENTIVE? OR BENEFIT? OR EXEMPT??? OR REBATE\$1 OR DISCOUNT?)
S3	201	S1 AND S2
S4	6431	UTILITY (2N) PROVIDER?
S5	0	S3 AND S4
S6	54462	REDUC??? (S) FINANCIAL (S) RISK

?

S S3 AND S6

201 S3
54462 S6

?

Set	Items	Description
S1	3938	(EQUIPMENT OR PRODUCT? OR APPLIANCE?) (S) (ENERGY (10N) EF- FICIENT) (S) (INSTALL??? OR REPLAC??? OR REPLACEMENT)
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S3	201	S1 AND S2
S4	6431	UTILITY (2N) PROVIDER?
S5	0	S3 AND S4
S6	54462	REDUC??? (S) FINANCIAL (S) RISK
S7	4	S3 AND S6

T S7/TI,KWIC/1-4

7/TI,KWIC/1 (Item 1 from file: 15)
 DIALOG(R)File 15:(c) 2003 ProQuest Info&Learning. All rts. reserv.

Grassroots gusto

...TEXT: security, protection of the environment and global climate change.

IREM supports energy conservation and positive **incentives** for conservation activities such as **energytax credits** and an increased emphasis on energy-efficient technology. In addition, IREM favors deregulation policies to ensure rate and system stability as well as **tax credits** for energy efficient building improvements and construction.

The Senate energy bill provides consumers a **tax credit** of up to \$300 on projects improving energy efficiency in existing homes. Rental properties would receive a **tax** deduction of \$2.25 per square foot for buildings 50 percent more efficient than the...

...major improvements." Representative E. Clay Shaw

In addition, the Senate bill encourages installation of highly **energy - efficient** windows to prevent seepage and provisions to improve **energy** efficiency in commercial buildings. The bill also includes **incentives** for purchasing **energy**-efficient appliances and hot water heaters that reduce electricity usage. An amendment to the bill further encourages installation of individual water meters at multifamily housing complexes with a **tax incentive** of \$30 per water meter installed. Currently, just three percent of multifamily dwellings have individual water meters.

Senator John Breaux (D-LA) said **financial** incentives to increase energy production and cut consumer energy costs are key provisions of the...

... alternative fuels and renewable energy. But more domestic drilling and exploration are also essential to **reduce** our dependence on foreign energy, a trend that puts our nation at **risk**."

The bill, which includes \$16 billion in **tax incentives** to increase production of oil, natural gas and renewable energy resources, provides more choices in...

... information about their energy usage, empowering them to make smarter decisions, with a smart metering **incentive** .

Senator Joe Biden, Jr. (D-DE) said, "The energy bill is not perfect, but it ...

7/TI,KWIC/2 (Item 1 from file: 20)
DIALOG(R)File 20:(c) 2003 The Dialog Corp. All rts. reserv.

/C O R R E C T I O N from Source - Calpine Corporation/

... 122,845 as originally issued inadvertently. Full corrected copy follows: Calpine Reports First Quarter 2003 **Financial** Results and Update on Liquidity SAN JOSE, Calif., May 13 /CNW/ -- San Jose, Calif.-based Calpine Corporation (NYSE: CPN), one of North America's leading power companies, today announced **financial** and operating results for the quarter ended March 31, 2003. For the three months ended...

... of 2003 include a \$0.05 per share non-cash charge for reserves recorded for **equipment** repairs for which the company is pursuing recovery of costs from the **equipment** manufacturer, and a \$0.04 per share non-cash charge for foreign exchange translation losses, while the loss for the first quarter of 2002 included a \$0.35 per share **equipment** cancellation charge. The company achieved approximately \$2.2 billion of revenue for the first quarter...

... Form 10-Q for the First Quarter 2003 by the end of June 2003; the **financial** information presented in this news release has not been reviewed by the company's external...

... 287.6 \$258.9 11% Total Assets (billions) \$24 \$21 14% (a) Earnings Before Interest, **Tax**, Depreciation and Amortization, as adjusted; see attached Supplemental Data for reconciliation from net income. (b...

... our proven business model, Calpine continues to serve customers through a variety of power contracts, **products** and services. Approximately 70 percent of our remaining capacity in 2003 is committed to supplying...

... fall," added Cartwright. "Calpine will continue to focus on maintaining and strengthening its strategic, human, **financial**, and physical resources to achieve the company's long-term goal of becoming the largest...

... year. Both period results included significant non-cash charges. In the first quarter of 2003, **financial** results were affected by unscheduled outages and non-cash charges, including reserves for **equipment** repairs, totaling approximately \$25.2 million, and approximately \$21.5 million of foreign exchange translation losses. Calpine is pursuing recovery of the **equipment** repair costs from the **equipment** manufacturer. The estimated cost of **equipment** repair charges is subject to change as more information becomes available. The foreign exchange translation...

... growing portfolio of operational merchant generation facilities contributed to a 32% increase in electric generation **production**. Electric generation and marketing revenues increased 58% as a result of this new **production** and as a result of Calpine Energy Services' hedging and optimization activity. Market on-peak was partially mitigated by an increase in oil and gas **production** margins compared to the prior year due to higher realized oil and gas pricing. As...

... of \$146 million and approximately \$90 million of borrowing capacity under the company's various **credit** facilities. Throughout the quarter, the company continued its negotiations with its bank group on the...

... of 2003 -- representing about 21% of Calpine's total fuel consumption requirements. -- Controlled natural gas **production** costs through equity-owned reserves in spite of the rapid increase of natural gas prices. Calpine is currently pursuing recovery of approximately \$25 million of costs from an **equipment** manufacturer for **equipment** repairs. The company's first quarter 2003**financial**results reflect this reserve. The **equipment** failure, which occurred during the first quarter, resulted in forced outages for five of the...

... meet peak summer demand. The company's turbine maintenance group has worked closely with the **equipment** manufacturer to implement these mitigation efforts. New Market Opportunities An important and successful element of...

... and parts repair, and labor services. Recently, its wholly owned subsidiary Power Systems Mfg., LLC**installed**its low emissions system at Dow Chemical's Oyster Creek Plant, significantly lowering emissions and...

... Conference Call Information Calpine will host a conference call to discuss its first quarter 2003**financial**results and provide an update on liquidity. The conference call will occur Tuesday, May 13...a leading North American power company dedicated to providing value-added power generation and energy **products**and services -- backed by the nation's cleanest, largest and most efficient fleet of natural...

...the extraction of natural gas; (x) the effects on the Company's business resulting from**reduced** liquidity in the trading and power industry; (xi) the Company's ability to access the...

... the direct or indirect effects on the Company's business of a lowering of its **credit** rating (or actions it may take in response to changing **credit** rating criteria), including, increased collateral requirements, refusal by the Company's current or potential counterparties to enter into transactions with it and its inability to obtain**creditor** capital in desired amounts or on favorable terms; and (xiv) other risks identified from...

...time in the Company's reports and registration statements filed with the SEC, including the**risk**factors identified in its Annual Report on Form 10-K for the year ended December...

... Total electric generation and marketing revenue 1,803,322 1,142,451 Oil and gas **production**and marketing revenue Oil and gas sales 20,325 53,076 Sales of purchased gas for hedging and optimization 327,468 123,404 ----- Total oil and gas**production**and marketing revenue 347,793 176,480 Trading revenue, net Realized revenue on power and...

... 429,235 ----- Total electric generation and marketing expense 862,367 549,864 Oil and gas**production**and marketing expense Oil and gas **production** expense 25,283 21,639 Purchased gas expense for hedging and optimization 316,948 121,361 ----- Total oil and gas **production** and marketing expense 342,231 143,000 Fuel expense 650,236 332,534 Depreciation, depletion...

...166,445 181,436 Income from unconsolidated investments in power projects (6,740) (1,497) **Equipment** cancellation cost -- 168,471 Project development expense 5,214 11,338 General and administrative expense... income (4,856) (12,176) Other expense (income) 30,144 (12,853) ----- Loss before provision (**benefit**) for income taxes (61,146)

(120,329) **Benefit** for income taxes (15,306) (42,611) -----
 ----- Loss before discontinued operations and cumulative effect of a
 change in accounting principle (45,840) (77,718) Discontinued operations,
 net of **tax** provision of \$-- and \$1,040 -- 2,045 Cumulative effect of a
 change in accounting principle, net of **tax** provision of \$450 and \$-- 529
 -- ----- Net loss \$(45,311) \$(75,673) =====
 CALPINE CORPORATION AND SUBSIDIARIES...

... effect of a change in accounting principle \$(0.12) \$(0.25) Discontinued
 operations, net of **tax** \$-- \$-- ----- Cumulative effect of
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 and in the Supplemental Data attached hereto is subject to adjustment until
 ...

... lease expense 9,231 9,380 Distributions on trust preferred securities
 15,657 15,654 **Benefit** for income taxes (15,306) (42,611) Depreciation,
 depletion and amortization expense 139,943 100...
 ... Months Ended March 31, ----- 2003 2002 ----- (in
 thousands) EBITDA, as adjusted \$238,885 \$91,975 **Equipment** cancellation
 cost -- 168,471 Minority interest expense 2,277 (269) Foreign currency
 losses 21,509 267 Derivative mark-to-market gains (4,780) (2,817) Reserves
 for **equipment** repairs 25,200 -- Loss on extinguishment of debt -- 1,281
 SFAS 123 expense 4,490...

... spark spread realized (per mwh) \$19.22 \$24.97 Average spark spread
 realized adjusted for **benefits** of equity gas production (per mwh)
 \$22.72 \$25.88 SUPPLEMENTARY EQUIVALENT NATURAL GAS **PRODUCTION** DATA Three
 Months Ended March 31, ----- 2003 2002 (C) ----- (in
 Bcfe) Natural Gas **Production** United States 15 13 Canada 10 12 -----
 ----- Total 25 25 ===== Average daily **production** rate 0.278
 0.278 Average realized price per mcf \$5.47 \$2.58 Average...

... 2 \$0.2 (in thousands): Short-term debt Notes payable and borrowings
 under lines of **credit**, current portion \$340,388 \$340,703 Capital lease
 obligation, current portion 3,866 3,502...

... term debt Term loan 949,565 949,565 Notes payable and borrowings under
 lines of **credit**, net of current portion 8,483 8,249 Capital lease
 obligation, net of current portion... income less income from
 unconsolidated investments, plus cash received from unconsolidated
 investments, plus provision for **tax**, plus interest expense, plus
 one-third of operating lease expense, plus depreciation, depletion and
 amortization, plus distributions on trust preferred securities. The
 interest, **tax** and depreciation, depletion and amortization components of
 discontinued operations are added back in calculating EBITDA...

7/TI,KWIC/3 (Item 2 from file: 20)
 DIALOG(R) File 20:(c) 2003 The Dialog Corp. All rts. reserv.

Calpine Reports First Quarter 2003

Financial Results and Update on Liquidity SAN JOSE, Calif., May 13
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... term debt Term loan 949,565 949,565 Notes payable and borrowings under lines of **credit**, net of current portion 8,483 8,249 Capital lease obligation, net of current portion from unconsolidated investments, plus provision for **tax**, plus interest expense, plus one-third of operating lease expense, plus depreciation, depletion and amortization, plus distributions on trust preferred securities. The interest, **tax** and depreciation, depletion and amortization components of discontinued operations are added back in calculating EBITDA...

7/TI,KWIC/4 (Item 1 from file: 148)
DIALOG(R) File 148: (c)2003 The Gale Group. All rts. reserv.

Grassroots gusto: IREM members lobby legislators for a Washington win. (Feature). (Institute of Real Estate Management) (related article: IREM Names Shaw Legislator of the Year)

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7/9/1 (Item 1 from file: 15)

DIALOG(R) File 15:ABI/Inform(R)

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Grassroots gusto

Pekala, Nancy

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Nancy Pekala is Managing Editor of the Journal of Property Management

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Nearly 200 IREM(R) members headed for the Hill to urge their congressional leaders to support legislation on several key issues favorable to the real estate management industry. During Capitol Hill Visit Day, held in conjunction with the Leadership and Legislative Summit in April, members demonstrated their grassroots activism by making their positions known on several real estate issues including terrorism insurance, bankruptcy reform, energy and the role of banks in real estate management (background information and official IREM positions on these issues can be accessed at www.irem.org/sopindex.htm).

IREM members participated in more than 120 visits with state senators and representatives. Armed with the voting records of their local congressional representatives as well as "talking points" on the key issues of interest to real estate managers, IREM's members were well prepared.

More than just a lesson in politics, the Hill visits were successful in making a difference. In some cases, congressional leaders were informed about positions they were not aware of; for others, the visits served to reinforce the representatives' voting decision.

A Washington Win

During the same week IREM's members lobbied their legislators, the real estate industry had a major win in the form of Senate passage of the Securing America's Future Energy Act of 2002, a comprehensive national energy bill that seeks to balance energy production and efficiency. Three important objectives of the energy act include diversifying fuels and technologies for adequate and affordable supplies of energy in the future; improving the efficiency and productivity of energy transmission and use, including the efficiency of energy use in vehicles, industry, commercial equipment, appliances and buildings; and addressing important policy goals such as infrastructure security, protection of the environment and global climate change.

IREM supports energy conservation and positive incentives for conservation activities such as energy tax credits and an increased emphasis on energy-efficient technology. In addition, IREM favors deregulation policies to ensure rate and system stability as well as tax credits for energy efficient building improvements and construction.

The Senate energy bill provides consumers a tax credit of up to \$300 on projects improving energy efficiency in existing homes. Rental properties would receive a tax deduction of \$2.25 per square foot for buildings 50 percent more efficient than the American Society of Heating, Refrigerating and Air Conditioning Engineers (ASHRAE) standards.

In addition, the Senate bill encourages installation of highly energy-efficient windows to prevent seepage and provisions to improve energy efficiency in commercial buildings. The bill also includes incentives for purchasing energy-efficient appliances and hot water

heaters that reduce electricity usage. An amendment to the bill further encourages installation of individual water meters at multifamily housing complexes with **atax incentive** of \$30 per water meter installed . Currently, just three percent of multifamily dwellings have individual water meters.

Senator John Breaux (D-LA) said **financial incentives** to increase energy production and cut consumer energy costs are key provisions of the Senate energy bill. "The solution to our energy problems lies in a sensible balance of conservation and production," he said. "A balanced energy policy must include conservation, alternative fuels and renewable energy. But more domestic drilling and exploration are also essential to **reduce** our dependence on foreign energy, a trend that puts our nation at **risk** ."

The bill, which includes \$16 billion in **tax incentives** to increase production of oil, natural gas and renewable energy resources, provides more choices in electricity providers and new technologies and encourages utilities to adopt technology that will give customers real-time information about their energy usage, empowering them to make smarter decisions, with a smart metering **incentive** .

Senator Joe Biden, Jr. (D-DE) said, "The energy bill is not perfect, but it does take some steps in the right direction. Over the past two years there have been huge fluctuations in oil and gas prices. The bottom line is we have to do more than we are doing, and we have to make sure that the final energy bill is a comprehensive, balanced and far-sighted plan to address the growing energy needs of this country."

Charles Dujon, aide to Representative Jesse L. Jackson, Jr. (D-2nd IL) told a group of Chicago-based IREM members that Jackson opposed the House version of the energy bill because it failed to address the issues of conservation and incentives adequately. "The real issue is solving the energy crisis," Dujon said. "The House bill did way too much for the supply side and not enough for the demand side. The Senate version of the bill is more palatable to (Jackson). He strongly prefers incentives to mandatory regulations."

Banking on Real Estate

In addition to energy, IREM members voiced concerns about a Federal Reserve/Treasury proposed regulation that would permit banks, bank holding companies or subsidiaries to enter property management beyond properties owned by these institutions.

Democratic Illinois Senator Dick Durbin told IREM members, "The issue has been around a long time, and it's going nowhere. (Banks) want to do it all to make more money. I'm not in favor of banks becoming Realtors."

Tim Johnson, aide to Representative Michael G. Oxley (R-4th OH) told a group of Ohio-based IREM members the banks in real estate issue has been put on hold. "We don't have to worry about banks for the rest of the year," he said. "The Treasury is taking a step back to review the entire issue. Your objective has been achieved; there will be no hasty decision made on this issue."

Insurance Law Lags

Faced with skyrocketing property insurance premiums, IREM members asked their legislators to support legislation providing federal reinsurance coverage for the nation's property and casualty insurers against losses caused by acts of terrorism or war.

Lee Phillip, CPM(R), concerned about rising insurance costs for property, including assisted housing developments, said, "How do we pay premiums that have quadrupled when rents are fixed? We have no other means of generating revenue. We can't squeeze more out of the turnip that we already have."

Durbin explained that while a terrorism insurance proposal has been developed, "Republicans want to include tort reform, and we feel the terrorism insurance side should be addressed first."

Johnson said, "For political expediency's sake, it's important to pass a bill on terrorism insurance. We can't afford to hold this up and do nothing."

A Worthy Mission

Whatever the issue, members participating in IREM's Capitol Hill Day event found the experience both positive and worthwhile. Robert Burson, CPM, Columbus Chapter No. 42 Legislative Chairperson said the Capitol Hill Day experience was a positive one. "All of our meetings, which averaged 45 minutes, were very productive with staff representatives raking extensive notes and asking numerous questions," he said. "Congressman Patrick J. Tiberi (R12th OH) spent about 10 minutes with our group discussing the legislation we were interested in."

Burson said since the April meetings, progress has been made on a number of issues. The proposal to allow banks to enter the property management field has been postponed until 2003, the media have continued to pressure the Senate to take up terrorism insurance legislation, and the House Senate Conference Committee is reviewing the real estate portion of bankruptcy reform legislation.

"Certainly, if our members do not engage in this type of grassroots effort, legislation allowing banks to involve themselves in property management would move forward and pass without opposition," Burson said.

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RELATED ARTICLE: IREM(R) names Shaw legislator of the year

IREM(R) honored Representative E. Clay Shaw, Jr. with its 2002 Legislator of the Year Award during its second annual Capitol Hill Day on April 23.

Shaw, an 11-term Republican representing the Miami-Dade and Palm Beach counties, was honored for his efforts in sponsoring the Tenant Leasehold Improvement Act, which would include a "bonus depreciation" allowance providing an additional depreciation deduction of 30 percent of the cost of investments in leasehold improvements.

IREM's 2002 President-Elect Patricia A. Nooney, CPM(R) expressed the Institute's appreciation for Shaw's support of the real estate management industry: "You've been a big supporter of the real estate industry in the past, and we appreciate your efforts in reducing the depreciation period on

leasehold improvements."

In accepting the award, Shaw said, "I appreciate the work you do, and it has been my pleasure to be your advocate on this very important issue in Congress. Nobody wants to look at, use or live in an asset that needs major improvements."

Over the past few years, Shaw has supported the real estate industry on a number of issues including those relating to fair housing, taxes and homeowner associations. He acknowledged he has close ties to real estate. "Several relatives are in the business, and I appreciate what real estate does for the U.S. economy.

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